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6-1-2013

Employer Update for Employers of the Maine State Retirement System, June 2013

Maine Public Employees Retirement System

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Recommended Citation

Maine Public Employees Retirement System, "Employer Update for Employers of the Maine State Retirement System, June 2013" (2013). *Public Employees Retirement System Documents*. Paper 76.
http://statedocs.maine.gov/mainepers_docs/76

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Teacher Employer Edition

Teacher Employers to Pay 2.65% Employer Retirement Normal Costs in July

With the passage of the State Budget (PL 2013, c. 368), teacher employers will begin paying the employer normal cost portion of teacher retirement costs in July. The July payroll report and payment is due to MainePERS by August 15th.

The teacher employer normal cost is 2.65% of compensation (earnable compensation) reported to MainePERS for each employee with the exception of employees who are retirees returned to work. The 2.65% normal cost is not due on compensation reported for retirees returned to work. There is no change to employee contributions.

The normal cost portion of the grant funded rate will appear on your Employer Remittance Report as part of the "Employer Contributions", not as "Employer Contribution on Grant Funded Compensation". Review your Employer Remittance Report to verify the payment due to MainePERS each month.

Questions? E-mail us: employer@mainerpers.org or call: 1-800-9800 ext. 3200.



Teacher Employers Normal Cost Q&A

Q. Does this mean that the summary page will need to be revised to include an additional line for this?

A. MainePERS Summary Page has been replaced by the Employer Remittance Report found in ESS. The Employer Remittance Report will display a new line: Employer Contributions. This is where the 2.65% normal cost will calculate on all earnable compensation reported except retirees returned to work.

Q. Have the software vendors been advised of this?

A. Software vendors known to MainePERS received this Employer Update. We encourage you to contact your vendor directly to make sure your needs are met.

Q. Will the contribution be due on employee salaries paid in July and August that are for the prior school year already completed (12-13)?

A. Yes. The 2.65% will be applied to compensation paid in July and August.

Q. I was confused about the grant-funded piece. There is not an additional 2.65% owed on top of the regular grant rate, correct?

A. Correct. The total grant funded contribution is 16.15 %. Of this amount 2.65% will be calculated as part of the Employer Contributions while the remaining 13.5% will continue to be calculated on what is reported as grant funded compensation on the EPF summary line for electronic payroll filers or in the Basis Summary for manual filers.

Questions? E-mail us: employer@mainerpers.org or call: 1-800-451-9800 ext. 3200.



June Payroll Reporting

Closing Out the Fiscal Year July 15

It is valuation time once again. We need to receive your June payroll reporting information no later than July 15th in order to submit timely information for our actuarial valuation.

If you anticipate delays in reporting your June payroll data, please contact Employer Services as soon as possible:

Phone: 1-800-451-9800

E-mail: employer@mainedpers.org

Thank you!



School Un-Consolidation

Are you breaking away from your school organizational structure? Let us know so we can help you through the changes needed to continue reporting your employee and employer information.

Current Un-Consolidations that we are aware of include:

Athens School Department
 Brighton Plantation School Department
 Calais School Department
 Cherryfield School Department
 Eustis School Department
 Glenburn School Department
 Veazie School Department



Who You Gonna Call?

Questions About	Contact	E-mail	Phone
School Funding Formula	Jim Rier Department of Education	jim.rier@mainedpers.org	624-6600
School Budget Allocation	Jim Rier Department of Education	jim.rier@mainedpers.org	624-6600
Licensure & Certification Requirements	Department of Education	cert.doe@mainedpers.org	624-6603
MainePERS Membership	MainePERS	teacher@mainedpers.org	512-3100
Employer Reporting & Payment	MainePERS	employer@mainedpers.org	512-3100